

## **Section 3BA – Shareholder Committee**

### **1 Composition of the Committee**

- 1.1 The Committee is a Committee of the Executive comprising of Executive Members appointed to it by the Executive.

### **2. Terms of Reference**

- 2.1 The Committee is established to:

- a) Act as the owner or joint owner of the Council's companies;
- b) Approve strategic business plans;
- c) Monitor performance and financial delivery against strategic business plans;
- d) Exercise decision making over reserved matters;
- e) Determine the remuneration of Directors and any senior managers as identified in the specific scheme of delegation and agreeing any performance related bonus payments to staff;
- f) Make recommendations to Executive for any investment in/asset transfers to or lending to companies;
- g) Delegate specific functions to officers of the Council to increase commercial flexibility.

### **3. Delegated powers**

- 3.1 The Committee has the power within its terms of reference to exercise all the Council's powers arising from its ownership role other than those reserved to the Executive.

- 3.2 The Executive has reserved to itself the power to:

- a) Make changes to Company governance including amending Articles, shareholder agreement etc
- b) Make agreements to amalgamation, merger, joint venture, profit sharing or similar arrangements
- c) Approve the taking of steps to wind up a company